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*Counsel to the Debtors and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)

) Case No. 22-10964 (MG)

)  
) (Jointly Administered)  
)

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**DEBTORS' EX PARTE MOTION  
FOR ENTRY OF AN ORDER AUTHORIZING THE DEBTORS  
TO EXCEED THE PAGE LIMIT REQUIREMENT FOR THE DEBTORS'  
MEMORANDUM OF LAW IN SUPPORT OF CONFIRMATION OF THE JOINT  
CHAPTER 11 PLAN OF REORGANIZATION OF CELSIUS NETWORK LLC AND  
ITS DEBTOR AFFILIATES AND OMNIBUS REPLY TO OBJECTIONS THERETO**

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The above-captioned debtors and debtors in possession (collectively, the "Debtors")  
respectfully state the following in support of this motion (this "Motion"): <sup>2</sup>

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

<sup>2</sup> Capitalized terms not immediately defined have the meaning ascribed to them in the *Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3319] (as may be further modified, amended, or supplemented from time to time, the "Plan").

### **Relief Requested**

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Order”), authorizing the *Debtors’ Memorandum of Law in Support of Confirmation of the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates and Omnibus Reply to Objections Thereto* (the “Confirmation Brief and Omnibus Reply”) to exceed the page limitation (the “Page Limit”) established in the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 2560] (the “Case Management Procedures”).

2. The Debtors request to extend the Page Limit for the Debtors’ Confirmation Brief and Omnibus Reply to no more than 150 pages.<sup>3</sup>

### **Jurisdiction and Venue**

3. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, entered February 1, 2012. The Debtors confirm their consent to the Court entering a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

4. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

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<sup>3</sup> Notwithstanding the relief requested herein, the Debtors will do their best to file a Confirmation Brief and Omnibus Reply in less than 150 pages, but out of an abundance of caution, are requesting this revised page limit for the reasons set forth herein.

**Basis for Relief**

5. The Case Management Procedures set forth a limitation for motions, applications, and objections to be no longer than forty pages in length and for replies and statements to be no longer than fifteen pages in length.

6. Here, the Debtors are preparing a combined Confirmation Brief and Omnibus Reply. They seek to extend the Page Limit of the Confirmation Brief and Omnibus Reply to adequately set forth both their case in chief in support of Confirmation of the Debtors' Plan and their reply to the objections to the Plan (the "Objections"). In articulating the arguments in support of Confirmation and responding to the Objections, the Debtors must address extensive, complex, and novel legal and factual issues regarding the Plan's satisfaction of the various confirmation requirements under the Bankruptcy Code and the Restructuring Transactions contemplated by the Plan.

7. In response to the Plan, the Debtors received twelve formal Objections, twelve letters (mostly from *pro se* creditors) that they are treating as Objections, and two reservations of rights from various parties in interest (collectively, the "Objecting Parties").

8. After more than a year, these Chapter 11 Cases have arrived at the last stage of the bankruptcy process. The culmination of these Chapter 11 Cases is the result of the work and engagement of the Debtors and their many stakeholders, including many vocal and involved *pro se* creditors. The Plan embodies multiple settlements that have not yet been approved and the Confirmation Brief and Omnibus Reply sets forth the legal arguments in support of those settlements, as well as the legal arguments in support of certain contested issues regarding CEL Token valuation, among other things. The Debtors want to ensure that, at this crucial point, they

answer as many questions and resolve as many issues as possible in one document, so that the Confirmation process can proceed smoothly and so they can turn towards emergence.

9. Confirmation briefs are routinely between 80-100 pages, even with respect to the most consensual of chapter 11 plans. In light of the complexity of the Plan, the matters pertinent to Confirmation of the Plan, and to thoughtfully address all Objections, including the Objections filed by *pro se* creditors, the Debtors believe that the relief requested herein is warranted. The Debtors wish to provide clarity and transparency on the Plan, explain the Plan's satisfaction of the requirements of section 1129 of the Bankruptcy Code, and address all arguments raised by the Objections. By obtaining the relief requested to extend the Page Limit, the Debtors can address substantially all of the issues relevant to Confirmation of the Plan.

#### **Notice**

10. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee; (b) counsel to the Committee; (c) the United States Attorney's Office for the Southern District of New York; (d) the Internal Revenue Service; (e) the offices of the attorneys general in the states in which the Debtors operate; (f) the Securities and Exchange Commission; (g) the BRIC; (h) Fahrenheit; (i) the Objecting Parties; and (j) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

#### **No Prior Request**

11. No prior motion for the relief requested herein has been made to this or any other court.

*[Remainder of page intentionally left blank]*

WHEREFORE, the Debtors respectfully request that the Court enter the Order, granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

New York, New York  
Dated: September 25, 2023

/s/ Joshua A. Sussberg

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**Exhibit A**

**Proposed Order**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

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) Chapter 11  
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) Case No. 22-10964 (MG)  
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**ORDER GRANTING THE DEBTORS' *EX PARTE* MOTION  
FOR ENTRY OF AN ORDER AUTHORIZING THE DEBTORS  
TO EXCEED THE PAGE LIMIT REQUIREMENT FOR THE DEBTORS'  
MEMORANDUM OF LAW IN SUPPORT OF CONFIRMATION OF THE JOINT  
CHAPTER 11 PLAN OF REORGANIZATION OF CELSIUS NETWORK LLC AND  
ITS DEBTOR AFFILIATES AND OMNIBUS REPLY TO OBJECTIONS THERETO**

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Upon consideration of the motion (the "Motion")<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") authorizing the Debtors to exceed the page limit requirement for the Confirmation Brief and Omnibus Reply; all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, entered February 1, 2012, as a core proceeding pursuant to 28 U.S.C. § 157(b) that this Court may decide by a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that no other notice need be provided; and this Court having reviewed the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. The Debtors are authorized to file the Confirmation Brief and Omnibus Reply in excess of the Page Limit, for a total of no more than 150 pages.
3. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.
4. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.
5. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

New York, New York  
Dated: \_\_\_\_\_, 2023

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THE HONORABLE MARTIN GLENN  
CHIEF UNITED STATES BANKRUPTCY JUDGE